To: Barry Wood, Assessment Division Director
From: Diana Stults Jay County Assessor
CC: Blane Bowlin; Tyler Technologies - Project Supervisor
Date: 06/24/2013
Re: Jay County Narrative

Dear Mr. Wood,

Jay County is a rural farming community with a small number of industrial properties located mainly in the city of Portland. The commercial properties are scattered throughout the small towns in the County, with the majority being located in the city of Portland.

Each ratio study is contained on a worksheet in the enclosed Excel spreadsheet. The tabs are self-explanatory. There are separate tabs for each of the six property classes to be reviewed – residential vacant, residential improved, commercial vacant, commercial improved, industrial vacant, and industrial improved. The ratio study also contains the extra tabs "Formatted" and "MultiParcelSales". All spreadsheets contain the thirteen entries required by 50 IAC 14-5-3 as well as the Median, COD and PRD. There is also a tab titled "SalesRecon" which includes sales not used and why.

A spreadsheet titled "Jay County 2013 Ratio Study" is attached with this document along with the Workbook.

In an effort to have enough sales for a meaningful analysis 2010 were include in the ratio study. Further analysis was conducted in an effort to study market fluxuation; this consisted of arranging the sales by the date of sale. The sales were arranged by year, month, and were arranged into quartiles. This analysis shows that the market has remained relatively stable.

Due to the limited number of residential vacant sales in any given township and that, the county is relatively consistent; all townships were combined and added to the Residential Improved tab for the ratio study and assessed accordingly.

Residential improved sales were of sufficient quantity to evaluate Greene, Richland, and Wayne individually. The remaining townships were combined into three groups by location. The first group consists of Noble, Bearcreek, and Wabash. The second group consists of Penn and Jackson. The third group consists of Jefferson, Pike, and Madison. These three groups are geographically and economically comparable.

Due to the limited number of valid commercial and industrial improved sales, the analysis was conducted on a countywide basis. There were no vacant commercial or industrial sales. The analysis of commercial and industrial land was completed and the land value was equal to or greater than the corresponding residential neighborhoods

The ratio study shows that all Townships meet the State requirements for the Median, COD, and PRD. The analysis indicated that the majority of parcels in the residential classes were within assessment levels and uniformity standards. Every attempt was made to ensure a representative sample for each property class.

Sincerely,
Diana Stults, Jay County Assessor